pledgor has no right to the possession of the articles pledged without performance of the engagement for which they were pledged. *Yeatman* v. *Savings Institute* (1877) 95 U. S. 764; *Smith* v. *Felton* (1882) 85 Ind. 223; see *Fowle* v. *Child* (1895) 164 Mass. 210, 41 N. E. 291. But there can be no constructive possession without the right to possess. See *Sullivan* v. *Sullivan et al.* (1876) 66 N. Y. 37, 42; Pollock and Wright, Possession (1888) 25, 27. Therefore the defendant did not commit the crime under the statute. The Court of Appeals feeling the defendant morally culpable, has evidently distorted the true meaning of the word "possession" in order to find him legally guilty.

INJUNCTION—LIBEL AND SLANDER.—The plaintiff telephone company sought to enjoin the defendant from slandering its female employees to its damage. *Held,* injunction denied. *Ex parte Tucker* (Tex. 1920) 220 S. W. 75.

The instant case follows the well established American rule that equity will not enjoin the publication of defamatory matter even when irreparable damage to property is threatened. *Finnish Temperance Soc.* v. *Raivaaja Pub. Co.* (1914) 219 Mass. 28, 106 N. E. 561; 5 Pomeroy, Equity Jurisprudence (4th ed. 1919) § 2050. Nor is the fact that the plaintiff has no remedy at law, because of inability to show special damage, ground for relief. *Marlin Fire Arms Co.* v. *Shields* (1902) 171 N. Y. 384, 64 N. E. 163. The basis for these decisions is that to grant injunctions would be to abridge freedom of speech and of the press. It is also said that the defendant would be deprived of a trial by jury. See *Citizens' Light, H. & P. Co.* v. *Montgomery Light & W. P. Co.* (C. C. 1909) 171 Fed. 553, 556; (1913) 13 Columbia Law Rev. 732. In England, after a series of conflicting decisions and *dicta,* the Common Law Procedure Act, 1854, §§ 79, 81, 82, and the Judicature Act, 1873, §§ 16, 25, sub-sect. 8, conferred upon the courts the power to enjoin libels. See *Bonnard* v. *Perryman* [1891] 2 Ch. 269, 285. But the defamatory matter must be so clearly false that a verdict finding it true would be set aside as unreasonable. *Bonnard* v. *Perryman, supra.* And so the defendant's right to a trial by jury is not violated. After a jury has found for the plaintiff, however, an injunction restraining the further publication of the libel or slander will be granted even in America. See *Flint* v. *Hutchinson Smoke Burner Co.* (1892) 110 Mo. 492, 501, 19 S. W. 804. It is believed that the English view is sound in that it recognizes that no individual should be permitted to defame another and pay damages when such damages are wholly inadequate to compensate the one defamed.

INSURANCE—CHANGE OF BENEFICIARY—CONSIDERATION.—A life insurance policy permitted change of beneficiary, and the insured, in consideration of marriage, orally promised to "assign" the policy to the plaintiff, and later delivered it to her, but neglected to comply with the regulations of the company respecting change of beneficiary. *Held,* the plaintiff obtained an equitable interest in the policy which would be enforced. *Schoenholz* v. *New York Life Insurance Co.* (1st Dept., 1920) 192 App. Div. 563, 183 N. Y. Supp. 251.

The court distinguished the instant case from *Thomas* v. *Thomas* (1892) 131 N. Y. 205, 30 N. E. 61, on the ground that in the latter case there was no consideration, and hence no interest which could be protected on equitable principles. In general, the right of a beneficiary of a life policy is vested. *Washington Central Bank* v. *Hume*

(1888) 128 U. S. 195, 9 Sup. Ct. 41. However, in the case of mutual benefit societies, the beneficiary has no such right. *Supreme Conclave, Royal Adelphia* v. *Cappella* (C. C. A. 1890) 41 Fed. 1. But to-day, most policies contain an express reservation to the insured of his right to name a new beneficiary. In such cases, if the insured has done all that is incumbent upon him, or at least all that it is possible for him to do in complying with the requirements of the policy, although certain formal or ministerial acts of the insurer have been omitted, courts will give effect to the intention of the insured as to change of beneficiary. *State Mutual Life Assurance Co.* v. *Bessett* (1918) 41 R. I. 54, 102 Atl. 727; *Wooten* v. *Order of Odd Fellows* (1918) 176 N. C. 52, 96 S. E. 654; *Luhrs* v. *Luhrs* (1890) 123 N. Y. 367, 25 N. E. 388; but *cf. Fink* v. *Fink* (1902) 171 N. Y. 616, 64 N. E. 506. Even though the insured has not done all that is "possible", when there is consideration moving from the intended new beneficiary, courts will effectuate the subsequent designation. *Tidd* v. *McIntyre* (1906) 116 App. Div. 602, 101 N. Y. Supp. 867; *Pennsylvania R. R.* v. *Wolfe* (1902) 203 Pa. St. 269, 52 Atl. 247; *cf. Lahey* v. *Lahey* (1903) 174 N. Y. 146, 66 N. E. 670; *Nally* v. *Nally* (1885) 74 Ga. 669. In the instant case, although the court speaks of an equitable assignment, strictly, the attempt to designate a new beneficiary is never an assignment, but rather the exercise of a power granted in the policy. See *Townsend* v. *Fidelity & Casualty Co.* (1914) 163 Iowa 713, 723, 144 N. W. 574. And when consideration, such as marriage, has been given for the exercise of this power, and the parties cannot be restored to *status quo*, courts, on equitable principles, will specifically enforce exercise of the power.

INSURANCE—PROVISION AGAINST INCUMBRANCE—EFFECT OF VOID MORTGAGE.—It was provided in a fire insurance policy that if the personal property insured became incumbered by a chattel mortgage without the insurer's consent the policy was to be null and void. The plaintiff assured, without the defendant insurer's consent, executed a chattel mortgage which was void for usury. He now sues to recover on the policy. *Held*, three judges dissenting, the mortgage, although void, existed as a fact and avoided the policy. *Lipedes* v. *Liverpool, etc. Ins. Co.* (N. Y. 1920) 128 N. E. 160.

The majority of the court in the instant case followed previous New York authority in a case where subsequent insurance, itself void because of previous insurance, was obtained contrary to a provision in the previous policy making it void upon such an event. *Bigler* v. *New York Cent. Ins. Co.* (1860) 22 N. Y. 402; *contra, Jackson* v. *Massachusetts Mut. Fire Ins. Co.* (1839) 40 Mass. 418. As a matter of legal analysis this view cannot be upheld. An incumbrance, a chattel mortgage, in legal contemplation, denotes an instrument that gives rise to some rights or privileges in law or equity,—not a mere form. Thus a provision similar to that of the instant case was not violated by the execution of a mortgage not to take effect until a specified time where the loss occurred before that time; *Rowland* v. *Home Ins. Co. of N. Y.* (1910) 82 Kan. 220, 108 Pac. 118; nor where the inception of the mortgage depended on a condition precedent that did not happen before the loss. *Weigen* v. *Council Bluffs Ins. Co.* (1898) 104 Iowa 410, 73 N. W. 862. The mortgage in the instant case, being void and not merely voidable, never gave rise to any rights in the mortgagee against the property and hence the property was not incumbered in